

SENATE BILL 2899

By Johnson

AN ACT pursuant to Article II, Section 24, of the Tennessee Constitution providing for the dollar amount and rate by which the growth of appropriations from state tax revenues will exceed the estimated growth in the state's economy and to amend Tennessee Code Annotated, Title 9, Chapter 4, Part 52.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 9-4-5203(e)(5), is amended by deleting the subdivision and substituting instead the following:

() The index of appropriations from state tax revenues for the 2021-2022 fiscal year may exceed the index of estimated growth in the state's economy by two billion nine hundred ninety-seven million six hundred thousand dollars (\$2,997,600,000) or sixteen and eight hundredths percent (16.08%).

SECTION 2. This act takes effect upon becoming a law, the public welfare requiring it.